

FISCAL NOTE

SB 495 - HB 933

March 3, 2003

SUMMARY OF BILL:

- Prohibits the unauthorized use of a financial institution logo or name.
- Prohibits the false representation of a financial institution's endorsement of a product or service in advertising or solicitation.
- Violations of the provisions of this bill are punishable as a Class C or Class B misdemeanor and through civil penalties.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - Not Significant
Increase State Expenditures - Not Significant

Increase Local Govt. Revenues - Not Significant
Increase Local Govt. Expenditures - Not Significant

Estimate assumes that:

- any increase in state revenues through the collection of civil penalties will not be significant.
- any increase in state expenditures to implement and monitor the provisions of this bill will not be significant.
- local impact depends upon the number of persons convicted of this offense and the resulting increased cost to local governments to confine such persons versus the increased revenues to local governments from fines levied and collected under the provisions of this bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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